

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§
	§ Chapter 11
FIELDWOOD ENERGY LLC, <i>et al.</i> ,	§
	§ Case No. 20-33948 (MI)
Debtors.	§
	§ (Jointly Administered)
	§
	§

**ANADARKO’S LIMITED OBJECTION TO DEBTORS’ SCHEDULE OF ASSUMED
CONTRACTS AND CURE AMOUNTS AND RESERVATION OF RIGHTS**

Anadarko U.S. Offshore LLC, Anadarko Petroleum Corporation, and Anadarko E&P Company (collectively, and along with affiliates and predecessors in interest, “**Anadarko**”) file this *Limited Objection to Debtors’ Schedule of Assumed Contracts and Cure Amounts and Reservation of Rights* (the “Limited Objection”).

Anadarko and the Debtors have been in discussions regarding a consensual resolution of Anadarko’s issues related to the assumption of certain contracts and certain reservation of rights related to the Debtors’ *Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors*, at Dkt. No 1284 (as may be amended, the “**Plan**”). Anadarko believes that the parties have an agreement in principle and is optimistic that the parties will soon finalize any necessary agreements and agreed language for the proposed confirmation order.¹ Nevertheless, out of an abundance of caution, Anadarko files this Limited Objection.

Anadarko and Fieldwood Energy LLC (“**Fieldwood**”) are parties to several contracts and leases, including: (i) Joint Operating Agreement covering S/2 of Green Canyon Block 724 and Green Canyon Block 768, Ticonderoga Prospect, effective February 1, 2004, by and between

¹ In connection with these discussions, the Debtors agreed to extend Anadarko’s objection deadline until 11:59 PM (CT), June 16, 2021.

Kerr-McGee Oil & Gas Corporation and Fieldwood Energy LLC, as successor in interest to Noble Energy Inc. (as amended, and including all exhibits and related agreements, the “**JOA**”); (ii) Production Handling Agreement for Ticonderoga Field Subsea Tie-Back, Green Canyon Blocks 724 (S/2) and 768 to Constitution Spar Platform, Green Canyon Block 680, effective January 1, 2006 (as amended, and including all exhibits and related agreements, the “**PHA**”); and (iii) Lease of Platform Space Agreement Main Pass 289C Field Platform, originally dated November 29, 2001, originally by and between Apache Corporation and Vastar Resources, Inc. et. al. (the “**LOPS Agreement**”).

Each of these agreements are listed on the Debtors’ *Schedule of Assumed Contracts and Cure Amounts*, as well as Exhibit 1-F to the Initial Plan of Merger as subject to assumption, with a \$0.00 cure amount.

No less than the following amounts are past-due and owing: (i) \$4,210,023.70 with respect to the JOA; (ii) \$158,680.58 with respect to the PHA; and (iii) \$750,000.00 with respect to the LOPS (collectively, the “**Cure Amounts**”).²

Anadarko objects to the assumption and assignment of the Anadarko contracts absent provision for the payment of the Cure Amounts.

Further, Anadarko exercised its opt-out rights under the ballots and is not a “Releasing Party” under the Plan. For the avoidance of doubt, Anadarko does not consent, and affirmatively objects to the release of any rights, claims, defenses, or interests of Anadarko against any non-debtor party.³ Anadarko objects to the Plan to the extent the Plan or any agreement to be

² Invoices and related documents in support of Anadarko’s Cure claim are in the Debtors’ possession and were previously submitted with Anadarko’s Proofs of Claim Nos. 714 and 718, incorporated herein. Due to the voluminous nature of such documents, they are not attached herein but will be provided to appropriate parties in interest upon reasonable request.

³ To the extent the exculpation provision is intended to impermissibly release or otherwise impair *pre-petition* claims, rights, defenses, or interests against non-debtor parties, and that do not directly arise from the negotiation of

approved in connection with the Plan impairs any rights, claims, defenses or interests of Anadarko with respect to any non-debtor party or non-estate property, or purports to create or vest within any non-debtor or post-effective date entity any rights, claims, or defenses against Anadarko that did not otherwise exist under applicable law on the Petition Date.

Anadarko reserves all rights with respect to any definitive documents or other agreements that have not yet been filed or disclosed and that the Debtors seek approval of in connection with the Plan.

Anadarko reserves the right to join in and make any further objections at the Plan confirmation hearing.

Dated: June 16, 2021

Respectfully submitted,

NORTON ROSE FULBRIGHT US LLP

By: /s/ Bob B. Bruner

Bob B. Bruner
State Bar No. 24062637
William R. Greendyke
State Bar No. 08390450

Fulbright Tower
1301 McKinney, Suite 5100
Houston, TX 77010-3095
Telephone: (713) 651-5151
Facsimile: (713) 651-5246
bob.bruner@nortonrosefulbright.com
william.greendyke@nortonrosefulbright.com

COUNSEL FOR ANADARKO

agreements or actions taken and approved in the Debtors' bankruptcy case, Anadarko further objects to the exculpation provision as contrary to the Fifth Circuit's bar on non-consensual releases of non-debtor parties.

CERTIFICATE OF SERVICE

I certify that on June 16, 2021, a true and correct copy of the foregoing was served by CM/ECF to all parties entitled to receive such notice.

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/s/ Bob B. Bruner
Bob B. Bruner